## HOW MORSE RAISED \$200,000

WHEN HE WAS POWERFUL IN BANK OF NORTH AMERICA.

Inleherbocker Trust Company Receivers Bant to kinds Whether He or the Bank, lither. Is Responsible to It on the Hank Cashier's Note for the Money?

I pos the petition of the temporary rethe Knickerbocker Trust Com-Mr. S. Davenport, as referee, has testimony at 115 Broadway who is responsible for payhe company of a note for \$200,000. arred in the petition that the reand among the assets of the trust the note for \$200,000 professing been drawn on February 15, 1907. Wire, cashier of the Bank of Northand a letter from C. W. Morse. president of the bank, guarannote. The books showed that company lent \$200,000 on this the check came back indorsed "E. Pay to the National Bank of merica. C. W. Morse." The books that on the same February 15 the

ad deposited \$200,000 with the trust ny and that this cash was withdrawn ber 2. the day before the trust comthe it but whether the bank withthe money for its own use or for the of somebody else the receivers have en able to learn. They also found teral note signed "E. B. Wire" purto have been made on February which, they are informed and be was made on October 21, ip which mornises to pay the Knickerbocker with 6 per cent, interest, With ere were as collateral 800 bonds of asolidated Steamship Lines and 8 000 of the stock. They want to know was them the \$200,000. It were informed by Wire that he was to pay the note. Charles W. Morse

partial responsibility for its t but made no offer to pay. It contention of the receivers that as was actually loaned for the bene-National Bank of North America latter bank deposited \$200,000 as a security for the accommodation National Bank had no right to with-w the money as it did until the note had Morse testified before the referee

that he had resigned as a director and vicepresident of the National Bank of North rica on October 19. He recalled hav-signed the Wire note and said that he done so at the request of Charles T. ev and President Alfred H. Curtis. Barney told him, said Mr. Morse, that Knickerbocker Trust Company was ing to make the loan on proper security, he time the transaction was put through Barney was a director of the National hat was to be done with this money? Morse was asked.

rough arrangement with Mr. Barney the money was invested in New York and Cuba Mail Steamship Company's stock and bonds at the value of \$25 per bond, which at that date were freely selling for 32.50 per bond," said Mr. Morse. Mr. Morse further said that Mr. Curtis

was a party to the arrangement with him-self and Mr. Barney and that it was Mr. Curtis who had told him that the money was to be out into the New York and Cuba Mail Steamship Company and that that was the reason for the loan of the money to Wire. Mr. Morse said that Wire had paid the money to the steamship company through him.
"Pursuant to what arrangement?" he w

I had traded to buy this company for \$20,000,000, \$5,000,000 cash and \$15,000,000 bonds. This lean was part of the \$5,000,000."
Mr. Morse testified that he had entered into the deal with Mr. Booth and the Roach cestate. As he remembered it he paid within a few days of February 15 the \$5,000,000 cash. He thought he had delivered the \$200,000 obtained on the Wire loan first to Mr. Booth, or to a Mr. Smith, the treasurer of the steamship company, or to Mr. Roach. "What did you do with the stock you re-What did you do with the stock you re-

1?" Mr. Morse was asked. nverted it into the Consolidated Steam ship Company's stock and bonds," replied

"Yes," Mr. Morse answered tersely.
Mr. Morse went on to testify that white the
original New York and Cuba Steamship

ompany was a New York corporation he reorganized it under the laws of the State of Maine. He received the stock of the corporation as he paid for it and it passed

"What trustees?" was asked.
"I think the Bank of North America, if I remember right," said Mr. Morse after some Mr. Morse said that he never knew until ecently that the \$200,000 had been with-rawn from the Knickerbocker. He also testified that he could not recall

He also testified that he could not recall whether the transaction had ever been discussed at the board meetings of the bank and admitted that he knew that Wire was not a man with \$200,000 to invest. He thought the profits were to go to the bank.

Mr. Wire testified that he remembere I making the note at the request of Mr. Curtis on February 15. Mr. Curtis told him, said Wire, that the note was drawn on an arrow. Wire, that the note was drawn on an arrangement between Mr. Barney and Mr. Morse at the request of Mr. Barney. Wire said that when he took the note over to the Snickerbocker Trust Company he took also the \$200,000 which was deposited in the name of the National Bank of North Amer-Mr. Davenport was out of town yesterday, but the examination of Mr. Morse will go on upon his return.

### STILLMAN STILL TO HEAD BANK. Will Resign to Mr. Vanderlip His Seat on Many Boards of Directors.

James Stillman, president of the National City Bank, has resigned as a director and nember of the executive committee of Union Pacific and the Southern Pacific. He will be succeeded by Frank A. Vanderlip, vice-president of the City Bank. Early last week Mr. Vanderlip succeeded Mr. Stillman as a director of the United States Realty and Improvement Company, The announcement of his retirement

on these important directorates gave to a report that Mr. Stillman would son in the near future as president of ty Bank. It was authoritatively that Mr. Stillman has any such on. On the other hand it was stated Mr. Vanderlip would succeed Mr. man on the boards of many companies thich the City Bank interests are interted. Mr. Stillman is a director in more an forty of them. Mr. Vanderlip will be osen a director in many of these in the

the scope of his business interests and has no present intention of retiring from business altogether. He spends much of his time abroad and has neither the time the inclination to attend the many ard meetings. When he does retire in the banking business it is generally deaved that Mr. Vanderlip will be his ressor in the presidency of the City

Million Dollar Broadway Business Building. Plans have been filed with Building erintendent Murphy for a new sixteen commercial building to be erected for Philip Braender, a Manhattan real select investor, at the southwest corner of Broadway and Fourth street. It will fired \$0.5 feet on Broadway and 110 feet on the street. The cost is reported by the

Beston Real Estate Dealer Pails for Half a Million.

hoston, Jan. 25 .- Bernard Davis, a rea state dealer and contractor, filed a petition Cankruptcy to-day. His liabilities are!

CHICAGO UNION TRACTION SOLD. Reorganization Committee Bids in the

Property at Auction. CHIGAGO, Jan. 25.—The Chicago Union Traction system after nearly five years of receivership litigation was sold to-day at auction for \$2,000,000 by Master in Chancery Henry W. Bishop of the United States Circuit Court under the order of Judge

The buyer and only bidder was the Chicago Railways Company, represented by Attorneys Louis C. Krauthoff, George Wickersham and John C. Hately, who acted for the protective committee, representing more than 95 per cent, of the owners of stocks, bonds and receives' certificates in the various companies in-

volved in the north and west side lines.

Mr. Krauthoff made the formal bids upon every separate parcel of the property and Master in Chancery Bishop accepted them conditionally, to be reported upon to the

While the separate bids amount to \$2,000. 000 the offer at the close of the bidding was

one the separate has amount to \$2,000,000 for the property in its entirety. Mr. Krauthoff announced that Judge Grosscup would pass upon the question of whether the parcel price or the bulk price is to be paid for the property.

The property of the Union Traction system was valued by experts, while the new traction ordinance was being drafted, at \$29,000,000. The bond issues of the various companies, together with the floating debt and receivers' certificates, amount to \$37,500,000. The stock issues in all the companies amount to \$52,699,000.

Under the Chicago Railways Company reorganization plan the owners of bonds, notes and receivers' certificates will receive bonds of the new company, of which four series are provided for, the difference in them being principally in the priority

in them being principally in the priority of the payment to be made for them.

### BONDS FOR WORK THAT PAYS Metz Boesn't See How the City Can Grow Without Exempting Them.

Comptroller Metz said yesterday that the bill he has had drafted providing that bonds issued for subways, docks and other selfsustaining public improvements shall not be deducted from the city's margin of indebtedness will be introduced into the Legislature on Monday by Senator Eugene M. Travis. "I am anxious," Mr. Metz added "that all persons interested in the continued progress of the city, which seems to me to be best assured by the building of needed rapid transit subways and the extension of the dock system for the benefit of the commerce of the port, should interest themselves in this matter and give the proposed amend-ment their earnest consideration and hearty Vithout this exemption through the enactment of the proposed Constitu-tional amendment unless by the amendment of existing law so that private capital can be made available for transportation purposes), optimistic as I am with regard to the city's growth, I have little hope for the undertaking and accomplishment of our subway and dock improvements.

"If the present I egislature passes this bill it will take two years to make its provisions effective, and if not adopted at the present session it will require at least three years before it can become operative."

### MO. PAC. 6 PER CENT. NOTES To Be Offered to the Public by Tailer & Co. at 99 and Interest.

The banking house of Tailer & Co. the Missouri Pacific will offer the \$6,000,000 6 per cent. convertible notes of the company to-morrow at 99 and interest. At this rate the notes will yield 61, per cent. to the investor. The formal offering will state that the notes are secured by \$12,000,000 Kansas and Colorado 6 per cent. gold bonds, into which the notes are convertible at the option of the holder. These bonds are first mortgage bonds on an important part of the Gould system, and the fact that bonds are deposited to an amount double that of the notes shows that the security is more than

Since the notes of the Missouri Pacific maturing February I bear 5 per cent. interest and the new issue is a 6 per cent. issue, the new financial plan will cost the Missouri Pacific \$60,000 more a year. In all prob-ability, however, the notes will take care of You took the \$200,000 and gave it to the ockholders of the New York and Cuba all Steamship Company?" asked the into 6 per cent. bonds.

### NORTH CAROLINA'S WAR FUNDS. Legislature Authorizes Additional Counsel

to Prosecute Railroads. RALEIGH, N. C., Jan. 25 .- The North Carolina Legislature to-day passed the Senate bill authorizing the Governor to use \$5,000 in employing additional counsel to prosecute railroads discriminating against North Carolina in freight rates.

The much looked for railroad committee's bill was reported by Chairman Graham this afternoon. It ignores entirely Gov. Glenn's recommendation and agreement as to 2-cent and 21/4-cent mileage books. No such word as mileage books appeared in the bill. The committee also struck out the section which empowers the State Corporation Commission to deal with railroads in fixing rates, passenger as well as freight,

after July 1, 1909.

It recommends a flat rate of 2½ cents for single fare tickets, but in view of the Seaboard Air Line receiver's statements here this week to the Legislature, an attempt will be made to increase this to 3 Cents.

The rate bill was ordered printed and made a special order for Monday night

### WORK STOPPED, SAVINGS GONE. Great Charitable Association Reports That Times Are Really Hard.

The Association for Improving the Condition of the Poor reports that there has been an increase of 25 per cent. in the number of calls for relief and in the amount needed over last year's record. There is also a marked difference in the character of the

applicants.
"People who have never before sought relief," according to the association's relief," according to the association's officers, "are compelled to do so now because all their savings have been exhausted since they were last able to get work."

The applicants also, it is said, speak of an unusual feeling of anxiety and despair which are the results of the long strain. an unusual feeling of anxiety and despair which are the results of the long strain.

The officers of the association say they will have to have an emergency fund of \$25,000 to meet the situation. R. S. Minturn of 105 East Twenty-second street is the

### TWO FINED FOR REBATING. Thomas and Taggart End Case Against

Them by Pleading Guilty. KANSAS CITY, Jan. 25.-The Taggart and Thomas rebate case was finally disposed of in the Federal Court this morning when George L. Thomas and L. B. Taggart of York pleaded guilty and were fined \$7,000 and \$4,000 respectively for conspiracy to obtain rebates for many wholesale houses n Missouri River cities.

The two men were convicted two years

ago. Thomas was sentenced to \$6,000 and four months in jail and Taggart to \$4,000 and three months in jail. The Court of Appeals remanded the case on the simple technical point that the Judge had not instructed on the presumption of innocence.

## New Fifth Avenue Skyscraper.

Plans have been filed with Building Superintendent Murphy for an eighteen story office building to be erected for the Improved Property Holding Company at 505 Fifth avenue, replacing an old fashioned four story residence owned by William Barclay Parsons, Harry de Berkeley Parsons and Eliza Schuyler Parsons. The building will have a frontage of 37 feet and a depth of 108 feet with a façade of brick with trimmings of limestone and terra cotta and adorned with Corinthian pilasters at the sixteenth story supporting an ornament cornice. The building is to cost \$200,000.

# Latest Electrical Wonder **DECKER PRIMARY BATTERY**

3, 4 and 5, seventh floor.

Showing Batteries that will conveniently and economically light by electricity country houses, churches, theatres and halls, also rail-way trains, yachts, etc.; and that will run by electricity automobiles. launches, fans, sewing machines, dentist's, massage and X-ray outfits and many other useful things, much more conveniently and economi-

and many other useful things, much more conveniently and economically than they are being operated at present.

This Battery does not require charging like a storage battery. It can consequently be used in isolated places where there is no electric generator. When a new charge is needed it is necessary only to pour out the exhausted liquid and pour in fresh—an operation, that can be performed by any one and that requires only a few minutes. The company is prepared to execute orders for the installation of apparatus for the nursees measigned above. paratus for the purposes mentioned above. This Battery has aroused the greatest interest. Every day the office has been thronged with enthusiastic men representing many of the most important interests

The company is moving into its new factory, just completed at North Philadelphia, Pa., which is equipped to handle a large output, and already sufficient orders are on hand to keep it running for several months. As large subscriptions have been made to the stock and many batteries sold there will be a sharp advance in the stock in the

The books of the company are open for subscription to the stock. For further information write or call at the above address.

DECKER ELECTRICAL MANUFACTURING CO.

## COERCION OF CORPORATIONS

BY LEGISLATION CALCULATED TO RUIN THEM IF THEY FIGHT IT.

D. Guthrie Tells the State Bar Associa tion That the Idea Seems to Be to Outlaw Corporations Unless They Abandon Their Right to Have a Day in Court

William D. Guthrie in his paper upon The Eleventh Article of Amendment to the Constitution of the United States. which he read before the meeting of the State Bar Association in the assembly room of the Bar Association of New York, 42 West Forty-fourth street, yesterday, said:

"In discussing the subject of suits to restrain the enforcement of statutes alleged to be unconstitutional we must not overlook or pass unnoticed the attempts made in recent legislation regulating railroad rates to coerce or intimidate the railroads and other public service corporations into immediate obedience and abandonment of their constitutional right to appeal to the courts by imposing upon them enormous and unreasonable penalties by threatening them with forfeiture of the protection of the Government. A withdraw the subject altogether from the domain of the civil courts and make it a branch of the criminal law, leaving the property owners no protection except by way of defence on a criminal trial before The avowed or ill concealed pura jury

ral employers' liability act, recently de-clared unconstitutional by the Supreme Court, was under the advisement of that court President Roosevelt in his Jamestown speech criticised the railroads for having contested its validity. "The idea said the speaker, "advanced in many quarters and under many disguises, seems to be that corporations should be outlawed unless they consent to abandon their rights to appeal to the courts for protection against oppressive enactments.

to appeal to the courts to pass upon the validity of any legislation which attempts to compel them to render services at a rate fixed by the Legislature if they contend that such rate is unreasonable confiscatory. But instead of granting a hearing or providing for any judicial pro-ceeding in which the reasonableness of the statutory rates may be promptly investigated the constant effort seems to be to render resort to the courts so dangerous that property owners will abandon their right to a day in court rather than take the risk involved in allowing penalties to accrue and accumulate which might subject their property to confiscation." speaker cited the case of the Con ne speaker cited the case of the ton-solidated Gas Company as one in point, He said that the ponalties imposed by the Legislature were at the rate of \$1,500for each overcharge according to the rate set by law. As the gas company had 390,000 customers, an overcharge on one month's bills, pending the company's attemut to test the validity of the statute would amount to \$300,000 in penalties, or live mes the value of the company's plant.
"If the New York statute," continued the speaker, "is not nullified by the United States Supreme Court, at least in this re-spect, the Consolidated Cas Company may be absolutely ruined for having asserted its legal right to a fair judicial investiga-tion before being compelled to accept what it insisted (and what the court has so fair held) was a confissiony and unreasonable rate; that is to say, for daring to insist or

rate; that is to say, for daring to insist on its day in court."

Besides Mr. Guthrie's paper one on "Land Title Registration—Torrens and Other Sys-tems," was read by Henry Pegram of New York, who is a member of the Torrens Com-mission on land title registration laws Mr. Pegram gave no hint of what the repor-

of his commission would be.
Francis Lynde Stetson was elected president of the association with the following vice-presidents: Paul Fuller, William C. White William S. Carr, Edward C. White William S. Carr, Edward C. White Walliam myer. William Nottingham. Theodore R Tuthill, John M. Davy, Daniel J. Kenefick Frank B. Lown. Buffalo was selected as the city where

the next annual meeting of the association will be held. Just before the meeting adjourned, when resolutions of thanks to the Union League Century and other clubs had been passed Alexander D. Wales of Broome county arose

"I move a resolution of thanks to another citizen and his club, namely President Roosevelt, whenever it is used in a good

Some one else moved to lay Mr. Wales's resolution on the table, and everybody voted aye except Mr. Wales.

## Good Roads Contracts Awarded.

ALBANY, Jan. 25 .- State Engineer Skene to-day said that he opened bids this week for the improvement of forty-one highways in this State under the \$30,000,000 ways in this State under the \$30,000,000 bond issue for good roads. The proposals called for a total mileage of 201 miles, for which 223 bids were received. Among these contracts recently awarded by Mr. Skene were for the Liberty-Jeffersonville road, section 1, in Sullivan county, to John P. Clancy of Long Island City, \$55,022; section 2 to Bellew & Merritt Company, Tuckahoe, \$44,939; Babylon-Bay Shore road, Suffolk county, to Bellew & Merritt Company, \$38,031.

To Remodel Knickerbocker Trust Portice. McKim, Mead & White, architects acting for Messrs. Thalman, Rives and Ide, temporary receivers, have filed plans for remodelling the portice of the Knicker-bocker Trust Building, at Fifth avenue and Thirty-fourth street, cutting off the marble steps of the approach flush with the stylobate supporting the tall ornamental columns of the porch. These steps were decided by the Court of Appeals to be an unlawful encreachment upon the sidewalk line.

### MARKET SLUMP AFFECTS WILL Securities Held by Testator Not Sufficient to Pay Legacies, Executor Says.

On the ground that the financial stringency has depreciated the value of securities that largely make up the estate of the late Ludow Patton of Orange application was made yesterday to Judge Ten Eyck in the

Orphans' Court at Newark for an order of distribution of the estate. Samuel W. Beldon of the Fidelity Trust Company, executor of the estate, made the application. He stated that at the time of Mr. Patton's death, September 8, 1906, the value of the assets of the estate were amply sufficient to provide for legacies of \$150,000 to Mrs. Mary L. N. Patton, widow of the testator; \$10,000 to Helen Patton, an adopted daughter, and other bequests to seven others. seven others

Because of the depreciation caused by the slump in stock and bond values last year. Mr. Beldon said, it is now almost imto pay the legacies in full with He therefore asked that the estate be distributed proportionately. The application was opposed by counsel for the heirs. The Court reserved decision.

### NO NEW JOB FOR JOHN MITCHELL. Mine Workers Not Inclined to Make Him a Salaried Adviser.

INDIANAPOLIS, Jan. 25 .- The proposition o create an advisory position with salary popular scheme at the present time is to attached for John Mitchell was met with bitter opposition to-day at the mine workers' convention and many of the leading delegates to the convention declared they would oppose it.

Some of the friends of Tom Lewis regard it as a move on the part of the administration a jury. The avowed or ill concealed purpose of these fines and penalties and of the resort to the criminal law is to prevent any interference by the civil courts. The speaker cited as an example to illustrate his point the fact that while the Federal employers' liability act, recently declared unconstitutional by the Supreme Court, was under the advisement of that court President Recognity Line in formation of the things that naturally should consider the things that naturally should. consider the things that naturally she be left to the judgment and policy of the president of the organization.

The resolution committee, which has the matter before it, is trying to frame a resolu-tion that will so separate the office of adviser from that of president that there can be no possible clash, in the hope that it will meet with general approval, but it became evident to-day that this would be

E. H. Gary at the White House.

WASHINGTON, Jan. 25 .- E. H. Garv.

## chairman of the board of directors of the

United States Steel Corporation, called on the President to-day, and later was the President's guest at luncheon. He would not discuss the object of his visit, saying that it Movements of Naval Vessels.

WASHINGTON, Jan. 25 .- The gunboat Yorktown has arrived at Magdalena Bay. The cruiser Des Moines has sailed from the New York yard to search for a wreck, and the supply ship Arethusa from Rio de Janeiro for Buenos Ayres.

## RAILROAD EARNINGS.

Mabama Great Southern:

ď		1906.	Chances.	
	2d week January	\$46,404	Dec.	\$21.4
0	From July 1	2.130,339	Inc.	27,2
ы	Buffalo, Roccester and F	dttsburg.		
	ad week January	\$124,540	Dec	\$23,5
d	From July L	5,328,166	Inc.	644.1
-	Canadian Pacifie:			
	3d week January	\$1.055 000	Inc.	\$132.00
Y	From July 1	43,883,918	Inc.	2,500,5
đ	Cincinnati, New Orleans			
-	2d week January	\$115,009	Dec	\$20,8
2.	From July 1	4,637,139	Inc.	138.6
r	Gulf and Ship Island:	41000 12.00		1.40,48
	od week January	\$35,357	Dec	***
0	Promo Tuje d	1,262 056	Dec	\$16,3
n	From July 1	1,400,000	Dec	28,0
	Missouri Pacific:	**** * ***		***
d	3d week January		Dec.	
	From July 1	20,328,713	Inc.	163,9
-	Central Branch:	***		
W	3d week January	\$31,000	me.	\$3,0
-	Pront July 1	908,355	Dec	15,5
	Texas and Pacific:	and the second second		
t	3d week January	\$266,265	Dec.	387,6
P	From January 1	777,774	Dec.	242,9
	Wabash:			
-	3d week January	\$470,840	Dec.	54.8
g	From July 1	15,384,744	Dec.	176,16
7	WISCONSIN	CENTRAL.		
-	- The Wisconsin Central	Railway	Comr	pany re
ĩ.	ports for November:	210111147	comp	berna 1
		1907.	Ch	anges.
٤,	Gross carnings	\$603,030	Dec.	\$5.8
	Operating expenses	421,447	Inc.	6.6
0	1			MICT. MICH. 400 A.
n	Net earnings	\$181,583	Dec.	\$12.4
ta	From July 1			
3.1	Gross carnings	\$3,524,353	Inc.	\$322,4
n	Operating expenses	2.254,518	Inc.	199,10
	Tatas admitant			
1.	Net earnings	\$1,273,833	Inc.	\$123,3
	The Name of Street	-		
-	Live Stock	Market	t.	
10	200	SATURD		
r	Benefits of beeves were	1 300 hea	d all	of mehic

Becsipts of beeves were 1,200 head, all of which were consigned direct to slaughterers. No demand to-day for the 8 cars of cattle held over Friday, but sellers were looking for a better trade Monday Drossed beef was quiet at 71,429%c. per lb. for ordinary to extra native sides, with 9c. the general top price for prime beef. Liverpool and London cattle and beef markets were without change in tone or prices. Exports from this port to-day 350 beeves and 3,100 quarters of beef.

Receipts of calves were 14 head, consigned for the market, and making with the calves held over yesterday 34 on saie. Trade was limited for lack of stock, but prices were rated steady. Common to good veals sold at 36,988, 75 per 100 lbs.; no prime stock offered. A bunch of Western calves sold at \$3,50. Dressed calves were in moderate supply. to good veals sold at \$66\$\$4.75 per 100 lbs.: no prime stock offered. A bunch of Western calves sold at \$5.50. Dressed calves were in moderate supply, but not many wanted, and there was no improvement in prices. City dressed veals sold at \$61345c. per 1b., and extra prime carcasses at 14c.; country dressed calves at 7@12c.

Receipts of sheep and lambs were 4.106 head, including 12 cars for slaughterers and 7½ for the market, making with the stale stock 3½ cars on sale. Sheep were almost nominal, but steady hambs were a trifle firm, but selling slowly, and several cars were held over. Good sheep sold at \$5 per 100 lbs.: inferior to prime lambs at \$66\$7.50. Dressed mutton slow at \$610c. per lb.; dressed lambs at 10@12½c.: country dressed hothouse lambs steady at \$66\$10 per carcass.

Receipts of hogs were 7.02 head, including has car for the market. Feeling firm on Buffalo and Western advices. No sales reported up to a late Hour. Country dressed hops lower. Burn on Buffalo and Western advices. No sales reported up to a late Hour. Country dressed hogs slow at \$6716c. per lb

### Imports of General Merchandise Goods.

ts of general merchandise and dry good ted at the Custom House compare as fol h those of last week and of the correspond

7/8/5 week Last week 1907. \$2,513,119 \$3,925,786 \$4,469,582 7,887,080, 7,247,262 11,686,179 \$10,100,169 \$11,174,048 \$16,150,562

## \$6,000,000

# The Chicago, Rock Island & Pacific Railway. Company

First and Refunding Mortgage 4% Gold Bonds Due April 1st, 1934.

Interest payable semi-annually April 1st and October 1st in New York. Redeemable at the option of the Company at 195 and interest on or prior to April 1, 1911, on sixty days' previous notice.

Coupon Bonds of \$1,000 each, with privilege of registration. Registered Bonds may be re-exchanged for Coupon Bonds.

The Bonds are a direct obligation of The Chicago, Rock Island & Pacific Railway Company, which was formed in the year 1880, from which time it has uninterruptedly paid dividends on its capital stock, and since 1899 at not less than 5% per annum.

WE OFFER THE ABOVE BONDS, SUBJECT TO PREVIOUS SALE,

## at 851/2% and Interest, yielding 5% Income

These Bonds are a legal investment for Trustees and Savings Banks in New York State, and as such are accepted by the Treasury Department at Washington, as security for deposits of Public Money in National Banks.

FURTHER INFORMATION WILL BE FURNISHED ON REQUEST.

New York, January 23 1908.

SPEYER & CO.

### STATE CONTROL OVER LIQUOR, SNOW HOLDS FIRE APPARATUS. Senate Judiciary Committee Gives a Hearing on the Tillman Bill.

WASHINGTON, Jan. 25 .- The Judiciary Committee of the Senate had another hearing to-day on the bills that have been introduced by Senator Tillman and others giving to the States absolute control over liquors in transit in interstate commerce as soon as they pass within the borders of the State to which they are consigned.

The principal argument was made by John Yerkes, former Commissioner of Internal Revenue, who represented the liquor dealers. He declared that the proposa! was for legislation that would be unconstitutional. It would practically subject the traffic in interstate commerce to a lot of varied laws depending upon the various whims of the States. Mr. Yerkes read many decisions of the courts passing the States

upon the restrictive leg the States to show how varied such the States to show how varied such the Rev. Hervey Wood of New York, field ascretary on temperance of the General Conference of the Baptist Churches of North America, argued in favor of some law, preferably the Tillman bill, to break up the practice of sending liquors into hibition States.

prohibition States.
"I have here a paper which illustrates the ways and means devised by the liquor dealers to overcome the State prohibitive laws," said the doctor, and he drew out a pamphlet advertising a brand of liquor said to be adapted to the needs of old maids. "I don't know how they came to the con-clusion that I was an old maid, but I received it through the mails," continued the doctor, "and I will file it with the com-mittee, as they may have use for the information it conveys."

The members of the committee accepted the doctor's joke and his advertising matter and ordered it filed.

S. E. Nichelson, representing the Anti-Saloon League, and Matthew O'Brien of the national Prohibition party were present and asked that a future day be fixed for hearing the organizations they represent.

### Assignment of Second Lieutenants. WASHINGTON, Jan. 25 .- The assignment

Lieutenants who were recently appointed to the army from the ranks and from civil to the army from the ranks and from civil life was announced to-day at the War Department. Second Lieut. Thomas D. Sloan of Oswego, N. Y., and Frederick M. Barrows of Clinton, N. Y.: were assigned to the field artillery; Second Lieuts. Perry M. Gallup of Manlius, N. Y.. Charles L. Williams of Plattsburg, N. Y., and John S. Williams of Buffalo were attached to the Coast Artillery Corps. Second Lieut. Walter S. Greacon of Tenafly, N. J., was attached to the infantry arm.

Saloon Keeper Murdered and Robbed. WASHINGTON, Jan. 25 .- Henry W. Reid, proprietor of a saloon near the new Union railroad terminal, was murdered and robbed just after he had closed his place of business at about midnight last night. The killing was done with an oyster knife that was found a short distance from the body and the victim's face and head were badly disfigured from the twenty or more cuts made. There are no substantial clues to the murderers. Reid formerly kept a hotel at Brentsville, Va.

Army and Navy Orders. WASHINGTON, Jan 25,-These army orders were

Washington, Jan. 25.—These army orders were issued to-day:
Lleut. Col. Edwin F. Glenn. Twenty-third infantry, from duty with his regiment and assigned to duty in the Department of the East.

Major Henry M. Henham. Twenty-third Infantry, retirement on account of disability announced.

Major Patrick J. Hart, chaplain Coast Artillery, retirement on account of disability announced.

Major George E. Pickett, Paymaster, to San Francisco for examination for retirement.

First Lieut. Leon L. Roach, Stateenth Infantry, and Capt. James M. Love, Jr., Fifteenth Infantry, who will join his company.

Second Lieut. Denny De S. Verdi, Philippine scouts, discharged from the service of the United States.

Major Harry M. Hallock, surgeon, retirement on account of disability announced.

Major Zebulon B. Vance, Fifth Infantry, retirement on account of disability announced.

Capt. Andre W. Brewster, transferred from Ninth Infantry, to Twenty-fifth Infantry and Capt. Clifton C. Kinniey, from Twenty-fifth Infantry to Ninth Infantry.

Capt. Frank C. Baker, Assistant Surgeon, from Philippines to Fort Oglethorpe.

Capt. Edmund D. Shortildge, Assistant Surgeon, from Philippines to Fort Dupont.

First Lieut, George F. Juenemann, Assistant Surgeon, to Fort McDowell.

Capt. P. D. Lochridge, Thirteenth Cayairy, detailed as member of the General Staff: Vice-Capt. Grote Hutcheson, refleved and ordered to join his regiment.

These navy orders were issued: These navy orders were lasued:
Midshipfian A. G. Stirling, from the Prairie to home and resignation accepted.
Ensign L. Sahm, from the Chattanooga to home.
Lieut. J. H. Comfort, from the Cleveland to command the Villalobos.
Lieut. A. Andrews, from command of the Villalobos to home.
Commander W. McLean, from naval station;
Cavite, to command the Cleveland.
Commander J. T. Newton, from command of the Cleveland to home.
Commander H. C. Gearing, to naval station;
Cavite.

Business Troubles. Girard N. Whitney and James V. Geraghty,

who compose Whitney & Kitchen, stock brokers, I Nassau street, made individual assignments yesterday to Bayard L. Peck, who is ments yesterday to Bayard L. Peck, who is the assignee for the firm. The firm's assign-ment was filed on January 16.

A creditors' petition in bankruptcy has been filed against Alexander M. Grean, ladies' tailor and dressmaker, 19 East Thirty-third street. Liabilities are \$50,000, of which \$20,000 is for merchandise and \$30,000 for bor-rowed money. Assets are estimated at \$15,000.

Daniel H. Gilman haves residuated. \$15,000. Paniel H. Gilman, lawyer, residing at 30t-West 106th street, has filed a petition in bank-ruptcy, with liabilities \$343,331, which were contracted in Seattle 1890-94, and assets \$0.89 cash in bank. Among the creditors is Tracy H. Harris, 68 William street, \$234,927 for money loaned.

loaned. The bondholders protective committee of the Metropolitan Real Estate Improvement Company at Broadway and I wenty third street, through its attorney, lessmore Kendall, has completed a plan for the reorganization of the company, which involves a 25 per cent. assessment on bondholders.

Coney Island Firemen Had to Run on With Hand Extinguishers.

A hook and ladder truck and three fire engines were being rushed through West Eighth street, Coney Island, yesterday morning in response to an alarm from Canal avenue and West Seventh when the vehicles all got stuck in a snowdrift six blocks from

all got stuck in a snowdrift six blocks from
the fire.

Battalion Chief Bogers and his men
worked hard for several minutes in an effort
to extricate the apparatus. Finally Chief
Rogers instructed several of the firemen
to run on ahead with hand extinguishers.

The fire proved to be a small one. An
overheated stove in the one story frame ouse of Leo Ereaber on Canal avenue ar West Seventh street caused the blaze. After the fire had been put out the engines and truck were pulled out of the drift by fire horses and several borrowed teams of horses aided by several Coney Islanders.

### WEDDED TO BARGE CANAL. Committee of Buffalo Chamber of Com-

merce Condemas Supt. Stevens. BUFFALO, Jap. 25 .- Frederick C. Stevens, State Superintendent of Public Works, is condemned for his recommendation to discontinue work on the barge canal in a resolution manimously passed to-day by the barge canal committee of the Buffalo Chamber of Commerce. The resolution says Mr. Stevens's attitude as expressed in his annual report and the Frisbie bill, which is supposed to be a consequence, are inimical to the interests of the State, and calls for a meeting of the commercial bodies of the State, to protest to the Legislahure

of the State to protest to the Legislature against stopping work on the waterway.

Senators Hill. Davis and Ramsperger and Assemblymen ('Brian, McGregor and Thorn, who attended the meeting, said they do not believe the Frisbie bill has any like-libroid of usuaing either house. lihood of passing either house

Faculty Changes at Rutgers. NEW BRUNSWICK, N. J., Jan. 25.-Eliot R. Payson, Ph. D., headmaster of Butgers Preparatory School, has been appointed associate professor of the Cerman language and literature in Butgers College. Myron T. Scudder, principal of the New Paltz, N. Y., Normal School, has been appointed headmaster of the preparatory school. He will take charge in September. Robert H. C. Heck, professor of experimental engineering at Lehigh University, has been appointed professor of mechanical engineering at Rutgers. literature in Butgers Colle

## MARINE INTELLIGENCE.

MINIATURE ALMANAC TRIS DAY. 565.....7:16 Sun Sets..... 5:02 Moon rises.12:05. BIGH WATER THIS DAY. Sandy Hook. 12:28 Gov. Island . 1:00 Hell Gate . . 2:53

Arrived Saturdat, Janual
Sa Campania, Liverpool, Jan. 18,
18 Amerika, Hamburg, Jan. 18,
18 Arabic, Liverpool, Jan. 18,
18 Astoria, Chaegow, Jan. 10,
18 Astoria, Chaegow, Jan. 10,
18 Astoria, Chaegow, Jan. 10,
18 La Touraine, Havre, Jan. 18,
19 Callia, Marseilles, Jan. 2,
19 Ocean, Antwerp, Jan. 4,
19 Venetia, Inagua, Jan. 19,
19 Uiriken, Matsazas, Jan. 18,
19 Crenyson, Santos, Jan. 17,
17 Tennyson, Santos, Jan. 18,
18 Isglo, Galveston, Jan. 18,
19 Cerson, Nortoik, Jan. 24,
19 Princess Anne, Nortoik, Jan. 23,
19 Premonte, Philadelphia, Jan. 24,
19 Premonte, Philadelphia, Jan. 25,
19 Premonte, Philadelphia, Philadelphia, Philadelphia, Philadelphia, Philadelphia, Philadelp Arrived-Saturday, January 25.

ARRIVED OUT. Ss Cevic, at Liverpool from New York. Ss Vaderland, at Antwerp from New York. SATURD PROM PORTION PORTS

Ss Lusitania, from Liverpool for New York.
Ss La Savole, from Havre for New York.
Ss Caledonia, from Glasgow for New York.
Se Philadelphia, from Southampton for Se Philaderpain, fork, Se Finland, from Antwerp for New York, Se Statendam, from Bremen for New York, Se Neckar, from Bremen for New York, Se Pennsylvania, from Hamburg for New

OUTGOING STEAMSBIPS

Graf Waldersee, Hamburg... Buelow, Bremen.
Mendoza, Napies.
Trinidad, Bermuda. 100 P M
Chattahoochee, Savannag....
Jamestowa, Norfolk. Adriatic, Southampton .... 10 30 A M

Adriatic, Soutaampton. 40 30 A M Molike, Genoa.
Zeeland, Antwerp.
Admiral Sampson, Jamaica. 5 30 A M Santiago, San Domingo. 12 00 M Kirkoswald, St. Lucia. 12 00 M Apache, Jacksonville.
Nucces, Galveston.
Hamilton, Norfolk.

Victorian. Castle.

## REDEMPTION OF Duluth, Missabe & Northern Railway Co. First Consolidated Mortgage Bonds.

Dated Jan. 1, 1893. NOTICE IS HEREBY GIVEN that one hundred gage Bonds of the Duluth, Missabe & Northers Raliway Company were this day drawn for re-demption in accordance with the requirements of

follows, viz.:

All future interest of any of the bonds so designated ceases February 1st, 1908, in accordance with the terms of the mortgage.

CENTRAL TRUST COMPANY OF NEW YORK By E. F. HYDE, Vice-President. New York, January 20, 1908. We, the undersigned, hereby certify that the one

hundred and seventeen (117) bonds were designated With Central Trust Company of New York CHAS. E. SCHEIDE, Asst. Treasurer of Duluth, Missabe & Northern Rallway Co [L. S.] W. H. SMIDT.

W. H. SMIDT.
Notary Public, Rockland Co.
Certificate filed in New York Co. My commission expires March 30th, 1909. In accordance with the foregoing certificate said mentioned bonds will be paid at this office on or after the 1st of February, 1908, at 105 per centum and interest, say \$1,065 per bond. CENTRAL TRUST COMPANY OF NEW YORK

. By E. F. HYDE, Vice-President

## WANTED MANAGER

for well-established uptown Branch Office, N. Y. Consolidated Stock Exchange House. Must have experience in handling customers and have some clientele.

BROKER. Box 120 Sun Office.

DEAL DIRECT WITH THE OWNERS.

Butte Standard Copper Mining Company.
No. 51 East Broadway, Butte, Montana.
Want party with standing and reference to finance this Company. Property located Butte and Corbin.
Montana. Ore bodies demonstrated. Valuable property. Stock held close. Registered in Bank here and pooled. Company organized high class form.

The Planters & Mechanics National Bank of Houston, loos ed at Houston, in the State of Texas, is closing it affairs. All note helders and other creditors of the association are therefore hereby matined to present the notes and other claims for Houston, Texas, Dec 7, 1907.

CONSOLIDATED GAS COMPANY
OF NEW YORK.

A Irving Place.

January 3d, 1908.

The annual meeting of the stockholders of this
Company for the election of trustees to serve during the ensuing year will be held at this office.

MONDAY, January 27, 1908. Polic will be open
from 12 M. to 1 P. M. Transfer books will close
Saturday, January 11, 1908, at 12 M., and reopen
Tuesday, January 28, 1908.

R. A. CARTER, Secretary.

ELECTIONS AND MEETINGS.

Annual meeting of Stockholders of the Selding & Fragitin Machine Co. will be held at the office of the company. No. 54 West 30th Street, at 4 P. M., Thursday, Feb. 5, for the transaction of such business as may be properly brought before it.

J. N. ULINE, Secretary.

GREEN BAY & WESTERN RAILEDAD CO.
The Board of Directors has fixed and declared
Five Per Cent. to be the amount payable on Clara
"A" Debeniures, a dividend of Five Per Cent. on
the Capital Stock and One-half of One Per Cent. on
Class "B" Debeniures out of the net caralags
for the year 1807, psyable at No. 40 Wall Street.
New York, on and after February 1, 1808, to stockholders of record January 31, 1808.
MARK T. COX. Trassurer.

BUSINESS OPPORTUNITIES many ways of making money out of ru late financial flurry has made it possible to offer the greatest money-making opportunity of moon! years. A sound business proposition. Write for mooklet. AMAZON TRADING COMPANY, T-318 Gardeid Building, Cleveland, Ohio.

SHERIFF KAISER LOSES SUIT.

He Can't Keep the Profits Made as Landlord to Hudson County Prisoners. An order was signed at Newark yesterday

by Chief Justice Gummere directing Shariff John C. Kaiser of Hudson county to purn over to the county treasury the sum of \$5,200, the amount of a judgment obtained

35.200, the amount of a judgment obtained against Kaiser by the county board of Freeholders.

The amount of the judgment represents profits made by Sheriff Kaiser in the year 1907 in feeding and otherwise caring for the prisoners at the Hudson county Countin behalf of the freeholders County County to recover the money due, on the ground that he was not entitled to fees for the keep of county prisoners after the Legislature in 1906 abolished fees in connection with the Sheriff's office and made it a salarded job. Kaiser gave notice of appeal.